

AI for Business Transformation: on the Target Customers Group and Market

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Dr. K. Sivakumar

Assistant Professor, Department of Commerce with (PA)

Erode Arts and Science College (Autonomous), Erode

Abstract

Today's trade or business development requires the implementation of various types of analytical methods, including artificial intelligence, i.e. landscape analytics, complexityanalytics, descriptive analytics, predictive analytics, and prescriptive analytics, support consumer services and business market development. Retaining consumers among competing companies; Eliminating fraud and risk; Handling market intelligence; Sense technology in business, applying AI for marketing. The role of artificial intelligence in insurance and financial institutions is becoming essential. Artificial intelligence is bringing great trust to people and others. AI interpretability ensures that stakeholders—be it customers, employees, or regulators—can understand and trust the decisions made by AI systems.

Keywords: AI, Descriptive, Predictive, Prescriptive, Analytics, Business, Market, Customer, Organization

Introduction

Scientific knowledge has developed with great technologies. Because in the game of chess between the supercomputer invented by IBM and the human brain, man won. The noblest treasure of today's world to further strengthen this intelligence is artificial intelligence. Let's see its contribution in the business world.

Review of Literature

The Internet and the birth of intelligent agents since 1994 In the 1990s, a new paradigm was widely recognized by Lee and Loya in 2007, which was called intelligent agents. All this was disparate from the old generation computer system, which had divide systems like hard disks and databases for input/output, processing and storage of programs and operations.

In 1997, International Business Machines Corporation's (using the trademark IBM's, nicknamed Big Blue -US technology company) Deep Blue beaten the international chess game champion. In 2013, IBM's Deep Blue AI system was reborn, becoming the first AI chess player to defeat international chess game champion Kasparov on May 11, 1997. Although criticized for not being innovative and revolutionary enough, it is a major milestone in the computerization of AI to surpass human intelligence.

Generative Ai (GenAI) has taken the world by storm since Open AI introduced Chat GPT in late 2022, and it's widely considered one of the most potentially transformative technologies in many years.

Research Methodology and Proposed Methodology

The researcher uses various analytical methods such as predictive risk analysis, regulatory compliance analysis, business intelligence, descriptive research, etc. to full the given purpose of collecting data from quantity data. For that, I have developed a research or investigation query for observational study from the chain of reasoning of the pattern. This survey was conducted grounded on data accumulation directly and from net sources. Not only were this, the link of Facebook, Instagram and other media sent.

Questionnaire type

Market Intelligence

Application areas

Most common types of operations are as follows:

Supply Chain Analytics

It's includes require predicting and enhance of goods, pricing, transport, storage and planning, during the time that also minimizing and mitigating threat.

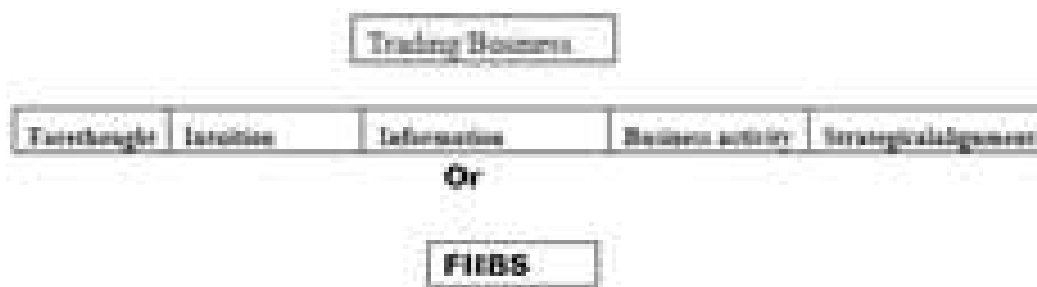
A sub-area called workforce analysis is also applicable to service industries, as it is a very important means of human resource production.

Deceit and Risk Analysis

It involves appraising multiple types of risk especially in the financial sector.

Complicatedness of Analytics

1. Graphical analytics can be applied using worksheets or spreadsheets or industrialized strength.
2. Forebodinganalyticsis about what will befall later, and
3. Authoritative analyticsis about how to attain the best result.
4. Trading analysis covers on five key part of user :



Tech Target's enterprise team recently conducted a comprehensive study with experts generative AI drive at their organizations to gain insights into these trends.

| | |
|-----|---|
| 30% | of organisations have generative AI in production. |
| 67% | of organisations with generative AI in production have deployed responsible AI policies. |
| 67% | of organisations with generative AI in production are considering using AI agents, with some planning for extensive AI agent use. |

| | |
|-----|--|
| 64% | of organisations with generative AI in production say it will deliver significant or even transformative value for innovation and creativity. |
| 76% | of organisations with generative AI in production use a public cloud service provider to support generative AI workloads. |
| 54% | of organisations with generative AI in production are likely to consider suppliers that integrate generative AI into their products or services. |

*Enterprise Strategy Group by TechTarget magazine

Graphical (Descriptive) Analytics

Three types of questions:

- Ad hoc reporting
- Standard reporting
- Drill-down or Query reporting

Ad Hoc Reporting

How much? How many times?

Standard Reporting

How does this compare to our area?

Drill-Down or Query reporting

What is the exact solution? How is it happening?

Foreboding (Predictive) Analytics

Foreboding analytics can be grouped into few types:

RCA (Root cause analysis)

Why did anything happen?

Foreboding Modelling

How will it happen next?

Customer Retention

By repeatedly examining a consumer's previous service usage, performance, cost, and other behavioural patterns, predictive models can address the probability that a user will want to discontinue a service quickly.

Using a multiple of techniques relating to the ability to predict analytic models:

- Return or reversion (Regression) Patterns
- Retort Ideals
- Prognosticative scorecards Ideals

These forecasting of risk, fraudulence and user chance are all made from gigantic amounts of factual data.

Authoritative (Prescriptive) Analytics

Clearly, analytics leads to optimization. The aim of improving business performance will be given the fixed resources of the company. These are the part of authoritative analysis.

Implanting AI in Commerce Procedures

Use of AI in commerce is increasing. In this context, AI and ML are not till a viable or viable option for every business function. A good place to start is to imbed AI in specific trade procedure that can deliver positive results. Ultimately, this will include your business-wide AI expertise.

- Use AI to improve the skills these are most important to trade success.
- Make decisions with automated intelligence and improve other processes.

Any task that requires calculation or organizing large amounts of data is best handled by machines, As AI technologies grow, it is necessary to act with moderation as the distinctions can become blurred.

Maximum Information about FMCG Product

| | Instagram | Google | Facebook | Youtube | E-Mail | Mobile Application |
|--------------------|-----------|--------|----------|---------|--------|--------------------|
| No. of information | 44.8% | 12.7% | 16.6% | 20.8% | 28.2% | 20.9% |
| Average | 16.6% | 20.9% | 34.4% | 19.9% | 28.0% | 18.8% |
| Medium | 19.9% | 21.9% | 20.8% | 20.9% | 29.3% | 17.8% |
| Maximum | 28.1% | 44.6% | 29.2% | 38.5% | 14.5% | 42.6% |

AI for Customer Service

This is the greatest paradise on earth you'll ever work in, and data capture in any form should be prioritized over transferring it to a data warehouse. That's when growth will lead to the growth of AI, with marketers prioritizing simple AI algorithm and operational methods it can adjust to actual-time data, in place of more complicated group results that require many hours.

Applying AI for Marketing

In merchandising, the biggest challenge is when they want to make the most of their customer data. Is one of the primary reasons, why can't business promoters completely utilize whole user data? Using AI, entrepreneurs can triumphantly breach down data effectively create and integrate customer insights and actionable intelligence.

Conclusion

Effective use of AI also reduces the challenge of human cognition by operating large amounts of data quickly. Furthermore, machine learning can be used to identify patterns in data and forecast what to do next base on previous behaviour. During the time that may seem rational and honest, it is not as simple as purchasing an AI method and plugging into a black box. Using AI methods to create or improve market efficiency of functioning is a big decision; AI-powered systems become your intelligence system, and they need to task closely with other methods to enhance their outcomes.

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